

Message Text

CONFIDENTIAL

PAGE 01 HONG K 08880 040649Z

21

ACTION EA-10

INFO OCT-01 ISO-00 ITFE-00 TRSE-00 FS-01 OMB-01 CIAE-00

INR-07 NSAE-00 /020 W

----- 063666

R 040000Z AUG 75

FM AMCONSUL HONG KONG

TO SECSTATE WASH DC 6229

C O N F I D E N T I A L HONG KONG 8880

E.O. 11652: GDS

TAGS: SREF VS

SUBJECT: PIASTER CONVERSION

REF: STATE 176739

1. DEAK AND CO TODAY INFORMED CONGEN THERE IS NO RPT NO MARKET FOR VIETNAMESE PIASTERS IN HONG KONG AT PRESENT. SOURCE RELAYED UNCONFIRMED REPORTS THAT PIASORS ARE BEING EXCHANGED IN SAIGON AT 15 TO 20 THOUSAND PER US DOLLAR. AT THAT RATE WE CALCULATE THAT PIASTERS WORTH US DOLLARS 1 MILLION AT FORMER OFFICIAL RATE OF 755 (REFTEL) WOULD FETCH ONLY US DOLLARS 38 TO 50 THOUSAND. CONSEQUENTLY THERE APPEARS TO US LITTLE HOPE OF ANY SIGNIFICANT RETURN ON PIASTERS HELD BY REFUGEES.

2. ANOTHER SOURCE CONFIRMED THAT THER IS NO MARKET IN HONG KONG, BUT LEARNED FROM HIS ZURICH OFFICE THAT UNION BANK CREDIT SUISSE, AND SWISS BANK CORP. WERE WILLING TO TAKE PIASTERS ON CONSIGNMENT AND SEEK BUYERS. NO RATE SPECIFIED. SOUCRE UNDERSTOOD THAT PIASTERS CIRCULATING IN SOUTH VIETNAM REQUIRED A PRG VALIDATING STAMP. REPORTS REFUGEES HERE, HOWEVER, INDICATE STAMP NOT BEING USED.
CROSS

CONFIDENTIAL

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: REFUGEES, CURRENCIES, PIASTER, FOREIGN EXCHANGE
Control Number: n/a
Copy: SINGLE
Draft Date: 04 AUG 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: CunninFX
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975HONGK08880
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Film Number: D750268-0141
From: HONG KONG
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750886/aaaacxra.tel
Line Count: 51
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EA
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 1
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: 75 STATE 176739
Review Action: RELEASED, APPROVED
Review Authority: CunninFX
Review Comment: n/a
Review Content Flags:
Review Date: 20 JUN 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <20 JUN 2003 by CunninFX>; APPROVED <06 NOV 2003 by CunninFX>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: PIASTER CONVERSION
TAGS: SREF, EFIN, VS, HK
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006